

# SBA Connections

News from the Connecticut District Office

June, 2005

**Bernard M. Sweeney, District Director**

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All of the SBA's programs and services are provided to the Public on a nondiscriminatory basis.

We are on track or ahead in all goals except for 504 loans; and even there, we are significantly ahead of the year. In counseling and training, we are also running ahead of goal, thanks primarily to our resource partners SCORE, CSBDC and the WBCs, with the WBCs being only 20 new clients shy of their goal for the year. We've also exceeded our government contracting/matchmaking goals and thank everyone involved and particularly our prime contractors and Gateway Community College.

The increase in activity every year is impressive, and we thank you all.

Two notices were issued recently of which participating lenders should make note. Notice 5000-957 is up on the SBA banking web site and provides samples of notices that will be issued when guaranty fees on short term loans are past due. Notice 5000-958 was not up last time I looked; it includes updated Internal Revenue Service contact information and a reminder to use the new IRS Form 4506-T, now available in the forms section of the banking web site. The Andover contact information is:

310 Lowell Street  
Stop 679  
Andover, MA 01810

Ann Bergeron – Manager  
Peter R. St. Pierre – Lead  
(978) 691-6904  
(978) 691-6859  
(978) 691-6893  
(978) 691-6896

Contact information for all other sites will be readily available as soon as the notice is posted to the banking page.

## Lending News

**Greta Johansson, Deputy District Director**

**H**ello Partners.

Points of interest:

TOTAL 7(a) loans 5/31/05	984		\$147,819,030
TOTAL 504 loans 5/31/05	65	28,840,000	\$76,362,434
TOTAL 7(a) loans 5/31/04	847		\$121,741,950
TOTAL 504 loans 5/31/04	47	21,694,000	\$61,846,550

# Upcoming Events

- June 21** Hartford SCORE Chapter 56 Workshop  
SBA – Financing a Business presented by  
Harvey Morrison, Lenders Services
- July 07** Bloomfield Chamber of Commerce will host  
Summer 2005 Concert on the Green Series  
Lummie Spann Project – It's about the Jazz!  
Bloomfield Town Hall  
7:00p  
Bring your own seating and a picnic supper. In  
case of rain, the concert will be moved indoors to  
the Community Center Auditorium. Bloomfield  
Chamber members interested in business table  
displays should contact the Chamber office at  
(860) 242-3710
- Aug 09** Small and Minority Business Showcase &  
Matchmaker  
Waterbury Grand Hotel  
Waterbury, CT  
For more information contact:  
[www.ctshowcase.biz](http://www.ctshowcase.biz)  
For Matchmaker information contact:  
[Greta.Johansson@sba.gov](mailto:Greta.Johansson@sba.gov)
- Sept 22** 23rd Annual Business Women's Forum  
Hilton Southbury  
For more information contact:  
[www.2005bwf.com](http://www.2005bwf.com)
- Sept 30** WOW! Forum...an initiative of the Northwest  
Connecticut Chamber of Commerce  
Women of the World...Creating the Path  
7:45a – 4:00p  
Warner Theatre and Nutmeg Conservatory  
Torrington, CT  
For more information contact:  
[www.wowforum.org](http://www.wowforum.org)

Check out our website for other ongoing seminars and workshops for  
small business [www.sba.gov/ct](http://www.sba.gov/ct)

## Get to Know Your Connecticut District Office Staff

SBA Special Programs Representatives  
(860) 240-4700 – Phone  
(860) 240-4659 - Fax

- Bernard Sweeney [Bernard.Sweeney@sba.gov](mailto:Bernard.Sweeney@sba.gov) 240-4670  
District Director
- Greta Johansson [Greta.Johansson@sba.gov](mailto:Greta.Johansson@sba.gov) 240-4672  
Deputy District Director
- Hugh Curley [Hugh.Curley@sba.gov](mailto:Hugh.Curley@sba.gov) 240-4650  
Chambers of Commerce / Colleges
- Debra Dillon [Debra.Dillon@sba.gov](mailto:Debra.Dillon@sba.gov) 240-4654  
Public Information Officer
- Lorraine Green [Lorraine.Green@sba.gov](mailto:Lorraine.Green@sba.gov) 240-4890  
Women's Initiatives Support
- Edie Moccia [Edith.Moccia@sba.gov](mailto:Edith.Moccia@sba.gov) 240-4671  
Administrative Officer
- Ken Hayden [Kenneth.Hayden@sba.gov](mailto:Kenneth.Hayden@sba.gov) 240-4889  
Freedom of Information Contact
- Harvey Morrison [Harvey.Morrison@sba.gov](mailto:Harvey.Morrison@sba.gov) 240-4894  
Veteran's Affairs Representative
- Nicole Parent [Nicole.Parent@sba.gov](mailto:Nicole.Parent@sba.gov) 240-4896  
Bank Information Coordinator
- Lisa Powell [Lisa.Powell@sba.gov](mailto:Lisa.Powell@sba.gov) 240-4892  
Paralegal
- Jessica Rivera [Jessica.Rivera@sba.gov](mailto:Jessica.Rivera@sba.gov) 240-4638  
Bi-Lingual Contact – Spanish
- Stephanie Scott [Stephanie.Scott@sba.gov](mailto:Stephanie.Scott@sba.gov) 240-4637  
Disability Contact
- P. Edgardo Tarrats [P.Edgardo.Tarrats@sba.gov](mailto:P.Edgardo.Tarrats@sba.gov) 240-4657  
Servicing Center Liaison
- CSBDC 240-4897  
SCORE 240-4639

**STAYED TUNED FOR HIGHLIGHTS AND  
NEWS OF INTEREST FROM CSBDC AND  
WBDC IN OUR PARTNERS CORNER  
NEXT MONTH!**



**CONNECTICUT DISTRICT OFFICE  
FY 2005 LOAN VOLUME BY LENDER  
AS OF 05/31/05**

Citizens Bank	192	\$ 9,454,900
Bank of America	145	\$ 4,731,200
Capital One, FSB	70	\$ 3,150,000
Webster Bank	67	\$ 7,139,300
BankNorth, NA	42	\$ 3,678,700
Thomaston Savings Bank	40	\$ 6,118,600
Connecticut Community Investment Corp.	38	\$ 18,527,000
CIT Small Business Lending Corp.	37	\$ 18,615,200
Sovereign Bank	36	\$ 3,359,600
Fairfield County Bank Corp.	35	\$ 3,006,000
Newtown Savings Bank	22	\$ 6,528,260
Cornerstone Business Credit, Inc.	20	\$ 5,300,000
Commercial Loan Partners, Inc.	19	\$ 8,443,000
Peoples Bank	19	\$ 3,696,300
JP Morgan Chase	16	\$ 1,603,600
Hudson United Bank	14	\$ 1,585,000
Union Savings Bank	13	\$ 1,272,100
Savings Bank of Danbury	12	\$ 2,524,500
NewAlliance Bank	11	\$ 2,652,000
HSBC Bank USA, NA	10	\$ 594,000
NewMil Bank	09	\$ 1,223,000
First County Bank	09	\$ 909,000
Unity Bank	07	\$ 2,187,000
The Washington Trust Company	07	\$ 1,193,500
Liberty Bank	07	\$ 248,000
Wachovia Small Business Lending	06	\$ 4,265,200
The Bank of Southern Connecticut	06	\$ 1,130,000
Business Lenders, LLC	05	\$ 2,295,000
Housatonic Industrial Development Corp.	04	\$ 1,090,000
Connecticut Business Development Corp.	04	\$ 993,000
Essex Savings Bank	04	\$ 917,500
Rockville Bank	04	\$ 715,000
The Simsbury Bank & Trust Co.	04	\$ 125,000
Commerce Bank	04	\$ 2,738,000
Independence Bank	03	\$ 1,645,000
The Apple Valley Bank & Trust Co.	03	\$ 818,000
WestBank	03	\$ 438,000
Connecticut River Community Bank	03	\$ 310,000
CitiBank (West), FSB	03	\$ 222,000
Savings Institute Bank & Trust	02	\$ 1,165,000
Comerica Bank	02	\$ 1,102,000
UPS Capital Business Credit	02	\$ 1,082,500
Prime Bank	02	\$ 875,000
Business Loan Center, LLC	02	\$ 750,000
Home Loan and Investment Bank	02	\$ 560,000
CHB America Bank	02	\$ 100,000
Northwest Community Bank	02	\$ 100,000
Charter One Bank, NA	02	\$ 11,000
PNC Bank, NA	01	\$ 1,775,000
Massachusetts Business	01	\$ 1,660,000
National Cooperative Bank	01	\$ 650,000
Valley National Bank	01	\$ 580,000
Branch Banking and Trust Co. (Vine St. Fin.)	01	\$ 540,000
Valley Bank	01	\$ 465,000
Matrix Capital	01	\$ 360,000
Greater Bay Bank	01	\$ 216,000
The First National Bank of Suffield	01	\$ 110,000
Windsor Federal Savings & Loan Association	01	\$ 96,070

Castle Bank & Trust Company	01	\$	80,000
Farmington Savings Bank	01	\$	50,000
Salisbury Bank & Trust Company	01	\$	50,000
<b>TOTAL</b>	<b>984</b>		<b>\$147,819,030</b>

The following list represents lenders providing first position financing in participation with 504 projects, with the 504 debentures included in the above list under the CDCs.

<b>504 Loans</b>		<b>SBA Portion</b>	<b>Total Project</b>
Webster Bank	09	\$ 2,780,000	\$ 4,632,900
NewMil Bank	06	\$ 1,691,000	\$ 4,325,740
Zions Bank	04	\$ 2,845,000	\$ 10,574,079
Union Savings Bank	04	\$ 2,479,000	\$ 6,059,850
Peoples Bank	04	\$ 1,564,000	\$ 3,422,000
Essex Savings Bank	03	\$ 909,000	\$ 2,313,000
Naugatuck Valley Savings & Loan	03	\$ 704,000	\$ 1,869,375
Naugatuck Savings Bank	02	\$ 1,889,000	\$ 4,900,000
Business Loan Express	02	\$ 1,749,000	\$ 5,270,000
BankNorth	02	\$ 1,408,000	\$ 3,858,500
Citizens Bank of Connecticut	02	\$ 1,080,000	\$ 2,936,240
National Cooperative Bank	02	\$ 622,000	\$ 1,712,000
Newtown Savings Bank	02	\$ 647,000	\$ 1,656,000
Cornerstone Business Credit	02	\$ 626,000	\$ 1,510,000
Valley Bank	02	\$ 606,000	\$ 1,562,000
NewAlliance Bank	02	\$ 548,000	\$ 1,431,000
Unity Bank	01	\$ 1,810,000	\$ 4,700,000
HUBCO	01	\$ 665,000	\$ 2,024,350
Savings Institute Bank & Trust Company	01	\$ 559,000	\$ 1,353,000
Rockville Bank	01	\$ 523,000	\$ 1,265,000
United Bank	01	\$ 517,000	\$ 1,250,000
Bank of Southern Connecticut	01	\$ 359,000	\$ 873,200
CIT Small Business Lending Corp.	01	\$ 342,000	\$ 2,200,000
Thomaston Savings Bank	01	\$ 336,000	\$ 810,000
Connecticut Bank & Trust Co.	01	\$ 274,000	\$ 659,300
Liberty Bank	01	\$ 159,000	\$ 379,000
Coastway Credit Union	01	\$ 273,000	\$ 939,900
Enfield Federal Savings & Loan	01	\$ 232,000	\$ 557,000
Bank of America	01	\$ 511,000	\$ 1,004,000
Greater Bay Bank	01	\$ 133,000	\$ 315,000
<b>TOTAL</b>	<b>65</b>	<b>\$28,840,000</b>	<b>\$76,362,434</b>

# SBA Welcomes Newest PLP Lender

## National Cooperative Bank

# SBA Success Story

## A Tale of Two Businesses – Hispana Vision & Luis of Hartford Hartford, Connecticut

Hartford is quickly reinventing itself as an urban center full of activity, with new and exciting developments and increasingly more places to live, work and play. Two businessmen, Angel Sierra, owner of **Hispana Vision** and Carlos Lopez, owner of **Luis of Hartford**, along with the help of the U.S. Small Business Administration, are both actively involved in insuring that Park Street is in step with the changes.

Since 1993, Angel Sierra has been owner and operator of Hispana Vision, an optical company offering services to adults and children throughout Connecticut and Massachusetts. Sierra grew up in Brooklyn, NY and learned his craft while a student attending George Westinghouse High School, a vocational school offering six different technical shops. Sierra explored various vocational classes during his high school years, some more challenging than others. After damaging several eyeglass lenses, it was on a dare from one of his teachers, Mr.



**Angel Sierra**

Rosenkrantz that challenged and inspired Sierra to focus and hone his skill in optometry. After graduating from high school Sierra went on to college and is now only the third licensed Hispanic Optician in the State.

Aside from offering bilingual services, Sierra and Hispana Vision cater to the needs of their patients offering eyewear and contacts both, prescription, and nonprescription for teens, and adults and cartoon character eyewear such as “Batman” and “Betty Boop” for children. Hispana Vision’s youngest patient was a one month old who was fitted for eyeglasses. Another added service of Hispana Vision is an Ophthalmologist who comes in once a month to care for patients.

Several blocks down Park Street is the home of Luis of Hartford, a furniture store selling quality furnishing since 1972. In 1976 Carlos Lopez purchased the furniture store from then owner Luis Hernandez and continues to provide home furnishings to a third generation of loyal friends and customers. Luis of Hartford is family-managed and operated and Lopez is proud to say that his store is the largest Hispanic furniture store in New England.

Lopez, a native of Cuba, is dedicated to the community and has owned the block on which Luis of Hartford sits for 25

years. “As the Park Street community grows so has Luis of Hartford,” says Lopez with pride. The ethnic flavor offered by Luis of Hartford continues to attract patrons throughout Connecticut and surrounding states. The stores customers like the feel of the friendly atmosphere which you experience upon entering the store not to mention the vast selection of beautifully displayed furnishings.

Aside from location, what these two businesses have in common is the assistance both Hispana Vision and Luis of Hartford were able to receive from the SBA to expand and grow their businesses. In April 2001, Sierra was able to purchase and renovate a building which had been abandoned for 15 years and is now the new home of Hispana Vision. In 1980 Lopez was able to secure an SBA loan to expand into an adjacent property, more than tripling his showroom space. SBA assistance not only allowed them to expand their workspaces but also their profit margins as their businesses continue to thrive.

Sierra is the President of SAMA (Spanish American Merchants Association) and is active with the Park Street Special Service District which is in the process of renovating Park Street. Lopez also works with SAMA, and is a board member of HEDCO (Hartford Economic Development Corp). He is also actively involved in the revitalization of Park



**Carlos Lopez**

Street and works on several committees throughout Hartford designed to improve the city.

Both Sierra and Lopez are also committed to their employees and to providing a relaxed, stress-free environment. Many of their employees have been with their respective companies as long as 13 and 20 years. Both business owners share the same thought that maintaining a family-like relationship with their employees extends into their customer service.

Sierra and Lopez are looking towards the future and possibly expanding into other surrounding areas. Their devotion to keeping Hartford alive while staying in step with changing times is displayed in their hard work and service to the community. It is obvious to all who come in contact with them that they are role models to area youths and entrepreneurs and to all who hear their story.

# SCORE Corner

## S.C.O.R.E. - "We're more than just counseling!"

### Become a Volunteer

**SCORE®** is made up of volunteers from all backgrounds coming together as a team to complete a common goal: to help small businesses succeed.

**SCORE®** Chapters are always looking for community-conscious individuals who enjoy learning, problem-solving business challenges and sharing their business knowledge with emerging and in-business entrepreneurs.

Nationwide 10,500 men and women, retired and working, donate their time and talent to assist America's entrepreneurs. At our 389 **SCORE®** offices, volunteers provide confidential one-to-one and team business counseling and low-cost entrepreneurial training workshops and seminars. In addition, many counselors are virtual volunteers, providing email counseling directly from their homes or offices.

As a **SCORE®** volunteer, you will:

- Be a leader in the effort to provide real-world assistance to small businesses.
- Gain fulfillment by sharing your business experience and expertise with a new generation of entrepreneurs.
- Build relationships with local business leaders to provide economic growth and employment opportunities in the local area.
- Connect with entrepreneurs through counseling, or share your knowledge at **SCORE®** entrepreneurial training workshops.

If you are interested, please contact the **SCORE®** chapter nearest you.

<u>Chapter</u>	<u>Telephone</u>	<u>Website</u>	<u>Email</u>
Greater Hartford County SCORE®	(860) 240-4700	<a href="http://www.score56.org">www.score56.org</a>	<a href="mailto:krein22@comcast.net">krein22@comcast.net</a>
Greater Bridgeport SCORE®	(203) 576-4369	<a href="http://www.scorebridgeportct.org">www.scorebridgeportct.org</a>	<a href="mailto:score471@bridgeport.edu">score471@bridgeport.edu</a>
New Haven SCORE®	(203) 865-7645	<a href="http://www.newhavenscore.com">www.newhavenscore.com</a>	<a href="mailto:jbrander@aol.com">jbrander@aol.com</a>
Old Saybrook SCORE®	(203) 388-9508	<a href="http://www.scoreshoreline.org">www.scoreshoreline.org</a>	<a href="mailto:score579@hotmail.com">score579@hotmail.com</a>
Fairfield County SCORE®	(203) 847-7348	<a href="http://www.scorenorwalk.org">www.scorenorwalk.org</a>	<a href="mailto:score41@aol.com">score41@aol.com</a>
Western CT SCORE®	(203) 794-1404		<a href="mailto:danburyscore@sbcglobal.net">danburyscore@sbcglobal.net</a>



# SPOTLIGHT ON!

## Connecticut Connecticut District Office Highlights

### 2005 CT XPO for Business June 2, 2005

On Thursday June 2, the SBA and the Hartford Chapter of SCORE partnered together to provide an informational booth at the 2005 CT XPO for Business; the grand opening event of the new Connecticut Convention Center in Hartford, CT.

The XPO featured over 500 vendors, a Kickoff breakfast for 1,200, business workshops and attracted over 10,000 people throughout New England.

During the XPO the CT District Office conducted the largest SBA Matchmaker of the year with purchasing representatives from a dozen federal and state agencies as well as prime contractors seeking to expand their network of small business suppliers. Over 350 individual business to business appointments took place during this event.



Jessica Rivera, SBA Program Support Assistant



Charlie Schick, SCORE Counselor and client.



CSBDC staff L to r Pete Rivera, Misty Lathrop, Dennis Twiss and Paul Hughes

## More

## Connections

SBA en Español [www.sba.gov/espanol/](http://www.sba.gov/espanol/)

Hartford Economic Development Commission [www.hartforddecodev.com](http://www.hartforddecodev.com)

Federal Information and services to business [www.business.gov](http://www.business.gov)

Hartford SBA OWBO-CT Entrepreneurial Center [www.hartford.edu/sbaowbo](http://www.hartford.edu/sbaowbo) or [www.entrepreneurialctr.org](http://www.entrepreneurialctr.org)

Women Business Development Center [www.ctwbdc.org](http://www.ctwbdc.org)